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*The
Wisconsin
Chapter*

MESSENGER

<http://www.wisai.com>

APRIL 2014

PRESIDENT'S COLUMN

Ryan Gieryn, MAI

Make a Difference in Someone Else's Life, Become an Advisor!

Well, it's April and it finally looks as if winter has let go of its death grip on Wisconsin and spring is finally on its way. Here's hoping that in the next couple of weeks we will all be able to get out of the office, enjoy some nice weather, soak up some vitamin D, and possibly hit the links, that favorite fishing hole, or work in your gardens for a few hours!

Before I get back up on my soapbox and make another plea to my colleagues for much needed help, I would ask that you take some time and read the article in this newsletter regarding the process for commenting on the proposed Appraisal Management Company (AMC) legislation. A copy of the proposed legislation can be found at the following website: http://www.fdic.gov/news/news/press/2014/pr14021a.pdf?source=govdelivery&utm_medium=email&utm_source=govdelivery. A summary of the proposed legislation and instructions on how to comment can be found at:

<http://www.regulations.gov/#!documentDetail;D=CFPB-2014-0006-0001>. Interested parties have until June 9, 2014, to submit comments. I highly encourage you to look over the legislation and provide any comments that you may feel are pertinent regarding the proposed legislation. This is your chance, as an appraiser, to affect regulations that govern our profession. Let your voice be heard!

Now, back up on the soapbox!

When I started in the appraisal profession, I was fortunate enough to find a mentor who encouraged me to get involved in the Appraisal Institute (AI), attend AI classes, and pursue an AI designation. Given that I am not an appraiser by DNA, the guidance I received was essential in developing me into the appraiser that I am today.

Unfortunately, not every new appraiser is as lucky as I was. Yet still many of these newer appraisers have found the intrinsic motivation to enter into AI's Candidate for Designation Program. As part of this program, a Candidate is required to have an Advisor

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CALL FOR CANDIDATES

The Wisconsin Chapter of the Appraisal Institute will be holding its annual elections within the next two months. The Chapter is looking to fill three general board director positions. If you are interested in getting involved with the Chapter and would like to be considered for a director position, please contact Jason Teynor, MAI, Past President and Nominating Committee Chair, at jasonteynor@hotmail.com by May 1st, 2014.

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2014 OFFICERS & DIRECTORS

President

Ryan Gieryn, MAI(262) 677-9092
West Bend, WI

Vice President

Cheryl Dodson(262) 820-6723
Sussex, WI

Secretary

Dominic Landretti, MAI(608) 836-3406
Middleton, WI

Treasurer

Kathryn Thompson, MAI(262) 744-0070
Richfield, WI

Past President

Jason Teynor, MAI(608) 337-4595
LaCrosse, WI

Directors

Kevin Dumman, MAI(920) 487-2345
Algoma, WI

Michael Esser, SRA(262) 224-7408
Milwaukee, WI

Curt Kolell, MAI(262) 820-6722
Menomonee Falls, WI

Angela Kwasny(414) 916-9719
Brookfield, WI

Mark Letscher, MAI(414) 274-1640
Milwaukee, WI

Hank Schneider(414) 765-7424
Milwaukee, WI

Bill Sirny, MAI(262) 781-3750
Brookfield, WI

Jeff Smyth, MAI, SRA(920) 452-5555
Sheboygan, WI

Garrett Warner, MAI(262) 784-7377
Brookfield, WI

Associate Liaisons

Elizabeth Goodman(414) 559-5898
Greenfield, WI

Kathryn Thompson, MAI(262) 744-0070
Richfield, WI

Chapter Office / Executive Director

Christopher T. Ruditys(414) 271-6858
11801 W. Silver Spring Dr., Suite 200Fax: (414) 464-0850
Milwaukee, WI 53225
www.wisai.com

Office Hours:

8:00 a.m. - 5:00 p.m. Monday - Friday

TREASURER'S REPORT

The Chapter funds as of 3/31/14 are:

Primary Checking Account:	\$39,296.61
Money Market Account:	\$15,446.79
 Total funds balance:	 \$54,743.40

PRESIDENT'S MESSAGE

(Continued from Page 1)

who is a Designated Member of the Appraisal Institute. The responsibilities of an Advisor are as follows:

1. To know the basic requirements for the MAI, SRA, AI-GRS, and AI-RRS designations, which may include:
 - a. Standards and Ethics education;
 - b. Courses and examinations;
 - c. College degree (and existence of alternatives where applicable);
 - d. Experience;
 - e. Demonstration of knowledge (including identification of options to complete); and
 - f. Comprehensive examination;
2. To have regular contact (at least quarterly) with the Candidate in person, via phone, and/or via email;
3. To log regular contact (at least quarterly) in the Advisor contact log on your "My Candidates for Designation" page of the AI website;
4. To respond to the Candidate's questions, concerns, and requests as appropriate;
5. To encourage and help the Candidate with creating achievable timelines for completing designation requirements;
6. To monitor the Candidate's progress towards designated membership on the timelines created and to encourage the Candidate to be accountable for meeting such timelines;
7. To encourage the Candidate to complete all designation requirements and become a Designated Member;
8. To guide the Candidate to appropriate resources, such as Appraisal Institute admissions staff members and information on the Appraisal Institute website;
9. To coach the Candidate through active listening, observation and support; and
10. To encourage the Candidate to manage his/her own learning.

While this looks like an extensive list of responsibilities, I can tell you, being an Advisor myself, the time you will spend advising your Candidates is very minimal.

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PRESIDENT'S MESSAGE*(Continued from Page 2)*

So the next logical question is, "Who can become an Advisor?" Well, I'm glad you asked! The following is the criteria for Designated Members to serve as Advisors.

1. Be a Designated Member in good standing;
2. Hold the status "Continuing Education Program Completed";
3. Not have been subject to a publishable disciplinary action by the Appraisal Institute within the five years prior to selection;
4. Be adept at and possess technical capability for prompt Internet communication including the ability to access and respond to email;
5. Complete the Advisor orientation program as approved by the Admissions and Designation Qualifications Committee (ADQC);
<http://www.myappraisalinstitute.org/education/add2cart.aspx?id=26035>
6. Sign the official Appraisal Institute form agreement with Advisors;
7. Be motivated to help Candidates achieve designation and have the time to devote to serve as an effective Advisor;
8. Have a positive, supportive, encouraging, and professional approach when interacting with Candidates; and
9. Have met such other minimum qualifications the Board of Directors or ADQC may adopt.

Once again, a lengthy list but most of the Designated Members that I know meet all of these criteria, except for Numbers 5 and 6. The Advisor orientation program is done online and can be completed in under one hour. Once that is done the Appraisal Institute form can be signed and you can begin advising the next generation of Designated Members!

Now you may be saying to yourself, "Ryan, why are you asking me to become an Advisor?" Another great question! Our Chapter was recently informed by National that we currently have only 12

Designated Members signed up as Advisors. The Chapter also has a total of 65 Candidates. Of these Candidates, 31 are being advised by members from our Chapter, 17 are being advised by members from other chapters, and 17 are being advised by the AI Admissions Department.

We would like to see as many of our Candidates as is possible have Advisors from our Chapter. However, in order to do this, we desperately need more Designated Members to sign up and take on a few Candidates. Each Advisor can advise from one to ten Candidates. Advisors can expect to serve in their role for the duration of the advisee's candidacy, (three to four years). Each Candidate you advise will require a minimum of **just four phone calls, emails, or visits**, per year.

To me, it does not seem like this is asking too much from our Designated Members. It is a chance to give back to the profession that has given so much to you. Your service as an Advisor also helps to ensure that the future of our Chapter and the Appraisal Institute is a strong future. Oh, and as an added incentive, Advisors are eligible to receive up to 25 hours of credit in the category of "Service to the Appraisal Institute." These hours go toward the Appraisal Institute continuing education credit "Hours Requirement" in each AI continuing education cycle.

Now that I've given you my pitch, I'd like to thank all those members that have already signed up to be an Advisor and are currently involved in guiding our Candidates toward their designation. To those that have yet to sign up, I encourage you to do so, give back to our profession, and make a difference in someone else's life!

JOB OPPORTUNITIES

Please don't forget to visit the Wisconsin Chapter's website for available job opportunities.

<http://wisai.com/pages.asp?id=9>



Online Education:
Learn at your own pace anytime, anywhere.
Visit appraisalinstitute.org/online for a list of classes!

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BOARD MEETING MINUTES

January 24, 2014

Ryan Gieryn called the meeting to order at 4:34 pm at the North Hills Country Club, N73W13430 Appleton Avenue, Menomonee Falls, WI 53051.

Members Present

Michael Esser, Cheryl Dodson, Katie Thompson, Curt Kolell, Kevin Dumman, Jason Teynor, Ryan Gieryn, William Sirny, Garrett Warner, Dominic Landretti, and Doug Stangohr were in attendance.

Joining the meeting on teleconference was Jeff Smyth.

Secretary's Report

Minutes from the December 4, 2013 board meeting were approved. Motion made by Kevin Dumman, 2nd by Jason Teynor.

Treasurer's Report

Approval of Financials – The financials for December 31, 2013 were reviewed and approved. Motion made by Bill Sirny, 2nd by Cheryl Dodson.

Notes/Comments: The chapter had net income of \$4,366 in 2013 versus a budgeted net income of \$-6,181 a difference of about \$10,500. Income was over budget by about \$12,000 primarily by profits exceeding expectations from a few education courses. Expenses in total were in line with budgeted figures. The chapter increased its cash holdings from December 2012 to December 2013 by about \$4,400 from \$48,300 to \$52,700.

Education Report

Kevin Dumman indicated the general review theory class is set for first week of June, the price of the class is set yet to set. Kevin also spoke with Arlin Brannstrom, Secretary/Treasurer of the Wisconsin Chapter of the American Society of Farm Managers and Rural Appraisers to cross-market a class. The group discussed offering ethics and the AI requirements for the SRA designation in 2015. The discussion over the timing of the ethics class was tabled and Jeff Smyth will look into the offerings needed for the SRA classes. The board considered sending Steve Stiloski, MAI, CCIM, MRICS, owner of Commercial Property Consultants, to the USPAP exam in Dallas, TX in order to gain a certified USPAP instructor in Wisconsin. A motion was made by Jason Teynor and 2nd by William Sirny to approve the class fee and travel costs for Mr. Stiloski to attend the exam.

National/Regional Update

Ryan Gieryn updated the board on the recent regional meeting. The region will be having a face-to-face meeting in Chicago on April 11 and 12.

2014 PROPOSED EDUCATIONAL OFFERINGS

For more information on each offering and
TO REGISTER, please go to:

<http://www.appraisalinstitute.org/education/Wisconsin>

<u>Date</u>	<u>Course/Seminar</u>
May 8, 2014	Hotel Valuation Seminar (7 Hour)
June 9-13, 2014	Appraisal Review Theory-General (33 Hours)
June 11, 2014	Condemnation Symposium (6 Hour)
July 18, 2014	USPAP (7 Hour)
September 8, 2014	Evaluating Residential Construction (7 Hour)

All seminars/courses will be offered at
WCAI's facility located at:
11801 W. Silver Spring Drive, Suite 200
Milwaukee, WI 53225

QUESTIONS?

Please call the WCAI office at (414) 271-6858
or visit www.wisai.com.

*These events have been proposed and are not finalized.
Additional educational and social events will be added
throughout the year.*

BOARD MEETING MINUTES

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Committee Discussion & Assignment of Chairs

The following committees were discussed and chairs and members were assigned:

1. Nominating Committee
 - a. Chaired by Past President – Jason Teynor
 - b. Should have two appointed committee members and two elected members
Appointed members – William Sirny and Cheryl Dodson
2. Finance Committee
 - a. Chaired by Treasurer – Katie Thompson
 - b. Should have a minimum of three other members
Appointed members – Cheryl Dodson as Vice President and Dominic Landretti as Secretary
3. Education Committee
 - a. Currently co-chaired by Kevin Dumman and Jeff Smyth. Decision was made by the Board to have one chair – Kevin Dumman
 - b. Should have two other members
Appointed members – Jeff Smyth and Michael Esser
4. Candidate Guidance Committee
 - a. Should consist of a chair and at least two other members
 - b. Appointed chair is Jeff Smyth. No addition members were appointed.
5. Government Relation Committee
 - a. Should consist of a chair and at least two other members
Appointed chair – Dominic Landretti
Appointed member – Jason Teynor
6. Public Relations Committee
 - a. Angie Kwasny was appointed chair

Old/New Business

- a. LDAC – May 19th – 21st, 2014, Washington D.C.
Attendees will be Angie Kwasny (3rd Year), Michael Esser (2nd Year), and Kevin Dumman (1st Year). Candidates are allowed to attend three years as participants.
- b. National Meeting – August 4th – 6th, 2014, Austin TX
The chapter will be paying for president to attend.
- c. Year in Review – 2014
Garrett Warner has agreed to speak at the conference. The remaining speaks are to be determined.

Adjournment

At 5:35pm the meeting adjourned. Motion made by William Sirny, 2nd by Dominic Landretti.

Respectfully Submitted,
Dominic Landretti, MAI

Secretary, Wisconsin Chapter of the Appraisal Institute

NEW AI CONTINUING EDUCATION PROGRAM

Kevin Dumman, MAI

The Appraisal Institute has implemented a new continuing education program. As with the previous program, all members have a five-year continuing education cycle. Instead of each course being given a number of hours for continuing education credit that corresponds to the classroom hours of the course, each course will be assigned a specific number of points that will apply toward the continuing education requirement. The number of classroom hours for each course may not be equal to the number of continuing education points assigned to the course depending on the course content. AI intends to post the classroom hours and continuing education hours for each course on the website. The new continuing education requirements are summarized generally below.

Practicing Designated Member AI CE Requirements

During each 5-year cycle the following is required:

- USPAP
- AI Business Practice and Ethics
- 500 Points of continuing education

Candidate and Practicing Affiliate AI CE Requirements

During each 5-year cycle the following is required:

- USPAP
- AI Business Practice and Ethics
- 350 Points of continuing education

More specific information about the new continuing education program can be found on the AI website. Information about the new continuing education requirements and a very helpful PDF document titled Continuing Education Program FAQs can be found on the AI website using the following link.

http://www.appraisalinstitute.org/education/ce_faq.aspx

MINIMUM REQUIREMENTS FOR APPRAISAL MANAGEMENT COMPANIES

Federal Information & News Dispatch, Inc.

SUMMARY: The OCC, Board, FDIC, NCUA, Bureau, and FHFA (collectively, the Agencies) are jointly proposing a rule to implement the minimum requirements in the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act or Act) to be applied by States in the registration and supervision of appraisal management companies (AMCs). The proposed rule also implements the requirement in the Dodd-Frank Act for States to report to the Appraisal Subcommittee of the Federal Financial Institutions Examination Council (FFIEC) the information required by the Appraisal Subcommittee (ASC) to administer the new national registry of appraisal management companies (AMC National Registry or Registry). In conjunction with this implementation, the FDIC is proposing to integrate its appraisal regulations for State non-member banks and State savings associations.

EFFECTIVE DATE: Comments must be received on or before June 9, 2014.

ADDRESSES: Interested parties are encouraged to submit written comments jointly to all of the Agencies. Commenters are encouraged to use the title "Minimum Requirements for Appraisal Management Companies" to facilitate the organization and distribution of comments among the Agencies. Interested parties are invited to submit written comments to:

OCC: Because paper mail in the Washington, DC area and at the OCC is subject to delay, commenters are encouraged to submit comments by the Federal eRulemaking Portal or email, if possible. Please use the title "Minimum Requirements for Appraisal Management Companies" to facilitate the organization and distribution of the comments. You may submit comments by any of the following methods:

* Federal eRulemaking Portal--"regulations.gov": Go to <http://www.regulations.gov>. Enter "Docket ID OCC-2014-0002" in the Search Box and click "Search". Results can be filtered using the filtering tools on the left side of the screen. Click on "Comment Now" to submit public comments.

* Click on the "Help" tab on the Regulations.gov home page to get information on using Regulations.gov, including instructions for submitting public comments.

* Email: regs.comments@occ.treas.gov.

* Mail: Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 400 7th Street SW., Suite 3E-218, Mail Stop 9W -11, Washington, DC 20219.

* Hand Delivery/Courier: 400 7th Street SW., Suite 3E-218, Mail Stop 9W -11, Washington, DC 20219.

* Fax: (571) 465-4326.

Instructions: You must include "OCC" as the agency name and "Docket ID OCC-2014-0002" in your comment. In general, the OCC will enter all comments received into the docket and publish those comments on the Regulations.gov Web site without change, including any business or personal information that you provide such as name and address information, email addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not enclose any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

You may review comments and other related materials that pertain to this rulemaking action by any of the following methods:

* Viewing Comments Electronically: Go to <http://www.regulations.gov>. Enter "Docket ID OCC-2014-0002" in the Search box and click "Search". Comments can be filtered by Agency using the filtering tools on the left side of the screen.

* Click on the "Help" tab on the Regulations.gov home page to get information on using Regulations.gov, including instructions for viewing public comments, viewing other supporting and related materials, and viewing the docket after the close of the comment period.

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CONGRATULATIONS TO OUR NEWEST DESIGNATED MEMBERS

Karen A. Mikalofsky, MAI
Scott Williams Appraisal Inc.

Sandra Anderson, MAI
USDA Forest Service

Erik J. Hanson, MAI
7 Rivers Appraisal

CONGRATULATIONS



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* Viewing Comments Personally: You may personally inspect and photocopy comments at the OCC, 400 7th Street SW., Washington, DC. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 649-6700. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

* Docket: You may also view or request available background documents and project summaries using the methods described above.

Board: Follow the instructions for submitting comments at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.

* Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.

* Email: mregs.comments@federalreserve.gov. Include the docket number in the subject line of the message.

* Fax: (202) 452-3819 or (202) 452-3102.

* Mail: Address to Robert deV. Frierson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW., Washington, DC 20551. All public comments will be made available on the Board's Web site at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> as submitted, unless modified for technical reasons. Accordingly, comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room MP-500 of the Board's Martin Building (20th and C Streets NW.) between 9:00 a.m. and 5:00 p.m. on weekdays.

FDIC: You may submit comments by any of the following methods:

* Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.

* Agency Web site: <http://www.FDIC.gov/regulations/laws/federal/propose.html>.

* Mail: Robert E. Feldman, Executive Secretary, Attention: Comments/Legal ESS, Federal Deposit Insurance Corporation, 550 17th Street NW., Washington, DC 20429.

* Hand Delivered/Courier: The guard station at the rear of the 550 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

* Email: mcomments@FDIC.gov. Comments submitted must include "FDIC" and "RIN 3064-AE10." Comments received will be posted without change to <http://www.FDIC.gov/regulations/laws/federal/propose.html>, including any personal information provided.

NCUA: You may submit comments, identified by RIN 3133-AE22 by any of the following methods (Please send comments by one method only):

* Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.

* NCUA Web site: <http://www.ncua.gov/Legal/Regs/Pages/PropRegs.aspx>. Follow the instructions for submitting comments.

* Email: Address to mregcomments@ncua.gov. Include "[Your name] Comments on Minimum Requirements for Appraisal Management Companies" in the email subject line.

* Fax: (703) 518-6319. Use the subject line described above for email.

* Mail: Address to Gerard Poliquin, Secretary of the Board, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428.

* Hand Delivery/Courier in Lieu of Mail: Same as mail address.

You can view all public comments on NCUA's Web site at <http://www.ncua.gov/Legal/Regs/Pages/PropRegs.aspx> as submitted, except for those we cannot post for technical reasons. NCUA will not edit or remove any identifying or contact information from the public comments submitted. You may inspect paper copies of comments in NCUA's law library at 1775 Duke Street, Alexandria, Virginia 22314, by appointment weekdays between 9:00 a.m. and 3:00 p.m. To make an appointment, call (703) 518-6546 or send an email to OGCMail@ncua.gov.

Bureau: You may submit comments, identified by Docket No. CFPB-2014-0006 or RIN 3170-AA44, by any of the following methods:

* Electronic: <http://www.regulations.gov>. Follow the instructions for submitting comments.

* Mail: Monica Jackson, Office of the Executive Secretary, Bureau of Consumer Financial Protection, 1700 G Street NW., Washington, DC 20552.

* Hand Delivery/Courier in Lieu of Mail: Monica Jackson, Office of the Executive Secretary, Bureau of Consumer Financial Protection, 1700 G Street NW., Washington, DC 20552.

--This is a summary of a Federal Register article originally published on the page number listed below --

Joint notice of proposed rulemaking.

CFR Part: "12 CFR Part 34"

RIN Number: "RIN 1557-AD64"

Citation: "79 FR 19521"

Document Number: "RIN 2590-AA61"

Federal Register Page Number: "19521"

"Proposed Rules"

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ADVERTISING OPPORTUNITIES AVAILABLE

The Wisconsin Chapter of the Appraisal Institute (WCAI) is proud to offer advertising opportunities in its newsletter and website. To sign up to advertise, please fill out the form below.

If you have any questions regarding advertising, please call the WCAI office at 414-271-6858.

AD SIZES	1 Issue	2 Issues	3 Issues	4 Issues
A. Business Card	\$50 / \$75	\$45 / \$70	\$40 / \$65	\$35 / \$60
B. ¼ Page	\$85 / \$125	\$80 / \$120	\$75 / \$115	\$70 / \$110
C. ½ Page	\$125 / \$175	\$120 / \$170	\$115 / \$165	\$110 / \$160
D. Full Page	\$225 / \$300	\$215 / \$290	\$205 / \$280	\$190 / \$265
E. Inside Front Cover	\$325 / \$425	\$310 / \$410	\$295 / \$395	\$280 / \$380
F. Inside Back Cover	\$325 / \$425	\$310 / \$410	\$295 / \$395	\$280 / \$380
F. Back Cover (1/2 pg)	\$375 / \$475	\$360 / \$460	\$345 / \$445	\$330 / \$430
G. Website*	\$175 / \$225	\$250 / \$350	\$300 / \$400	\$325 / \$425

Price per issue decreases for each additional issue you advertise in First number indicates member rate, second number indicates non-member rate.

**Per Quarter (For Website)*

Confirm your selection by e-mailing a .jpeg/.tif/.pdf/or .eps file to Heather Westgor at heather@wamllc.net and mail your advertising fee and order form to WCAI, 11801 W. Silver Spring Dr., Ste 200, Milwaukee, WI 53225.

ORDER FORM

Circle Issue(s): January April July October Website

Ad Size: _____

Calculate your total: \$ _____

(Multiply price per issue x number of issues)

Contact Information

Company: _____

Name: _____

Address: _____

City, State, ZIP: _____

Phone:(____) _____ Fax:(____) _____

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